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HOUSE BILL 70

46TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2003

INTRODUCED BY

Miguel P. Garcia

AN ACT

RELATING TO TAXATION; EXEMPTING THE SALE OF ALTERNATIVE FUEL
VEHICLES FROM THE MOTOR VEHICLE EXCISE TAX.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 7-9-22 NMSA 1978 (being Laws 1969,
Chapter 144, Section 15, as amended) is amended to read:

"7-9-22. EXEMPTION--GROSS RECEIPTS TAX--VEHICLES. --

Exempted from the gross receipts tax are the receipts from
selling vehicles on which a tax is imposed by the Motor Vehicle
Excise Tax Act, vehicles that operate exclusively on
alternative fuel and are exempt from the tax imposed by the
Motor Vehicle Excise Tax Act and [øñ] vehicles subject to
registration under Section 66-3-16 NMSA 1978. "

Section 2. Section 7-14-6 NMSA 1978 (being Laws 1988,
Chapter 73, Section 16, as amended) is amended to read:

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1 "7-14-6. EXEMPTIONS FROM TAX. --

2 A. Persons who acquire a vehicle out of state
3 thirty or more days before establishing a domicile in this
4 state are exempt from the tax if the vehicle was acquired for
5 personal use.

6 B. Persons applying for a certificate of title for
7 a vehicle registered in another state are exempt from the tax
8 if they have previously registered and titled the vehicle in
9 New Mexico and have owned the vehicle continuously since that
10 time.

11 C. Certificates of title for all vehicles owned by
12 this state or any political subdivision are exempt from the
13 tax.

14 D. A vehicle subject to registration under Section
15 66-3-16 NMSA 1978 is exempt from the tax.

16 E. Persons who acquire vehicles for subsequent
17 lease shall be exempt from the tax if:

18 (1) the person does not use the vehicle in any
19 manner other than holding it for lease or sale or leasing or
20 selling it in the ordinary course of business;

21 (2) the lease is for a term of more than six
22 months;

23 (3) the receipts from the subsequent lease are
24 subject to the gross receipts tax; and

25 (4) the vehicle does not have a gross vehicle

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1 weight of over twenty-six thousand pounds.

2 F. Vehicles that operate exclusively on alternative
3 fuel are exempt from the tax. For purposes of this subsection,
4 "alternative fuel" means natural gas, liquefied petroleum gas,
5 electricity, hydrogen or a fuel mixture containing not less
6 than eighty-five percent ethanol or methanol."

7 Section 3. EFFECTIVE DATE. --The effective date of the
8 provisions of this act is July 1, 2003.

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